

Uranium Energy Corp Increases Hobson Licensed Capacity Four-Fold as the Largest Uranium Plant in Texas & Achieves Key Milestones for the Initial Production Area at the Burke Hollow ISR Project

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CORPUS CHRISTI, Nov. 17, 2022 - [Uranium Energy Corp.](#) (NYSE American: UEC) (the "Company" or "UEC") is pleased to announce that the Texas Commission on Environmental Quality ("TCEQ") has approved the Company's submission for a renewed and expanded radioactive material license ("RML") for its Hobson Central Processing Plant.

UEC's amended RML from the TCEQ increases the Hobson Processing Plant's licensed production capacity to 4 million pounds of U₃O₈ annually. This distinguishes the plant as having the largest licensed capacity in Texas and the second largest in the United States. The Hobson Plant anchors UEC's hub-and-spoke in-situ recovery ("ISR") production platform in South Texas and will process uranium loaded resin recovered from multiple satellite projects including the Palangana and Burke Hollow ISR projects.

Amir Adnani, President and CEO stated: "We continue to execute on our strategy of growing UEC's leadership as a pure-play, un-hedged uranium supplier in politically stable jurisdictions. Today's achievement increases and advances our production capabilities in South Texas as we work towards the Company's return to production. We are pleased with the TCEQ's approval of a renewed and expanded licensed capacity at our Hobson Central Processing Plant. Expanding the licensed production capability to four million pounds per year is an important step in providing the Company upward flexibility without permitting delays for our South Texas hub-and-spoke production platform."

UEC is also pleased to announce that baseline sampling at its Burke Hollow project's first production area is complete, and that the production area pump test has been conducted successfully. Baseline sampling of all production area monitor wells and a production area pump test are important steps in finalizing the authorization for production within the already approved Mine Permit area. Due to the success of these endeavors, UEC is now one step closer to initiating production at Burke Hollow and is also now preparing for the second production area delineation drilling.

The Burke Hollow project is the newest and largest ISR wellfield being developed in the U.S.

About Uranium Energy Corp

[Uranium Energy Corp.](#) is the fastest growing supplier of the fuel for green energy transition to a low carbon future. UEC is the largest, diversified North American focused uranium company, advancing the next generation of low-cost, environmentally friendly In-Situ Recovery (ISR) mining uranium projects in the United States and a pipeline of high-grade conventional projects in Canada. The Company has two production-ready ISR hub and spoke platforms in South Texas and Wyoming, anchored by fully licensed and operational central processing plants. UEC also has seven U.S. ISR uranium projects with all their major permits in place. Additionally, the Company has diversified uranium holdings including: (1) one of the largest physical uranium portfolios of U.S. warehoused U₃O₈; (2) a major equity stake in [Uranium Royalty Corp.](#), the only royalty company in the sector; and (3) a pipeline of resource stage uranium projects. The Company's operations are managed by professionals with decades of hands-on experience in the key facets of uranium exploration, development, and mining.

Stock Exchange Information:
NYSE American: UEC
Frankfurt Stock Exchange Symbol: U6Z
WKN: AØJDRR

ISN: US916896103

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